

REMARKS

Claims 1 – 5, 8, 9, 12 – 14, and 16 – 19 are in the application. Claims 1, 8, 9, and 19 were previously presented; claim 16 is currently amended; claims 6, 7, 10, 11, 15, and 20 have been canceled; and claims 2 – 5, 12 – 14, 17, and 18 remain unchanged from the original versions thereof. Claims 1, 16, and 19 are the independent claims herein. No new matter has been added.

Reconsideration and further examination are respectfully requested.

Claim Objections

Claim 16 was objected to because of the following informalities: "...and the validate the rule-base..." should be "and the validated rule based...." Appropriate correction is required.

In reply thereto, claim 16 is amended as suggested by the Examiner. Namely, the previous "validate" is currently amended to "validated".

Accordingly, Applicant respectfully submits that claim 16 overcomes the objection of record. Applicant therefore requests the reconsideration and withdrawal of the objection to claim 16.

Claim Rejections – 35 USC § 103

Claims 1 – 5, 8, 9, 12 – 14, and 16 – 19 were rejected under 35 U.S.C. 103(a) as being unpatentable over U.S. Patent No. 6,823,319 to Lynch et al., in view of U.S. Publication No. 2002/0082903 A1 to Yasuzawa and in further view of Official Notice. This rejection is traversed.

Applicant notes that claim 1 relates to a method of generating return targets for potential real estate deals, the method including receiving prior real estate deal information from a prior deal data source; defining a rule-based pricing system based on an analysis of the received prior real estate deal information; **determining a collateral type associated with a potential real estate deal**; receiving supplemental deal information associated with the potential real estate deal; and automatically generating a base return target for the potential real estate deal based on applying the collateral type and the supplemental deal information to the rule-based pricing system, the return target being at least one of: (i) a return on investment value, (ii) a net income value, (iii) an internal rate of return value, and (iv) a loan spread value. The claimed method further includes identifying a risk mitigant associated with the potential real estate deal based on the supplemental deal information; identifying a risk adder associated with the potential real estate deal based on the supplemental deal information; validating the rule-based system with additional prior real estate deal information; and automatically determining a return target for the potential real estate deal by adjusting the generated base return target in accordance with the identified risk mitigant the identified risk adder; and the validated rule-based system. Claims 16 and 19 are worded similar to claim 1.

Applicant respectfully submits that the cited and relied upon Lynch fails to disclose or suggest the claimed aspects of, at least, **determining a collateral type associated with a potential real estate deal**. Applicant notes that the Specification discloses "the collateral type may indicate, for example, a property category associated with the potential deal (e.g., "multifamily", "office", "retail", or "industrial")." (See paragraph [0030] of U.S. Pat. Appl. No. 2003/0144945 A1 corresponding to the originally filed Specification)

Applicant respectfully submits that it is not seen where the cited and relied upon Lynch discloses the claimed "determining a collateral type associated with a potential real estate deal". In particular, while Lynch discusses a collateral offered by a customer (Lynch, col. 1, ln. 61 – 63) and collateral used in the calculation of a loan to value ratio and a combined loan to value ratio, Lynch appears to make no distinction regarding a

particular “collateral type”. That is, Lynch appears to be only concerned with the value of the “collateral” associated with the customer in contrast to the pending claims, without any consideration for a particular “collateral type” or category of collateral.

Applicant further submits that the cited and relied upon Yasuzawa does not correct or otherwise compensate for the failings of Lynch. Additionally, the combination of Lynch, Yasuzawa, and the alleged Official Notice does not render claims 1, 16, and 19 obvious under 35 USC 103(a).

Therefore, Applicant respectfully submits that Lynch, Yasuzawa, and the Official Notice fails to disclose or suggest claims 1, 16, and 19, configured as claimed by Applicant. Applicant submits that the cited references also fail to render the dependent claims 2 – 5, 7 – 14, 17, and 18 obvious. Thus, Applicant requests the reconsideration and withdrawal of the rejection under 35 USC 103(a).

CONCLUSION

Accordingly, Applicants respectfully request allowance of the pending claims. If any issues remain, or if the Examiner has any further suggestions for expediting allowance of the present application, the Examiner is kindly invited to contact the undersigned via telephone at (203) 972-5985.

Respectfully submitted,

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Date

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